

B E V E R L Y

A C T U A R I A L

Funded Ratio	45.3% [1/95]
	43.4% [1/92]
Date of Last Valuation	1/95
Actuary	PERA
Funding Schedule	Increasing 4.5%
Year Fully Funded	2028

COLA

The System has not accepted the COLA legislation.

I N V E S T M E N T

RETURN

1997	12.92%
1993–1997	11.61%
1985–1997	10.75%
Actuarial Assumed Rate of Return	8.00%
Average Investment Return Target	8.50%

ASSET GROWTH

1997 Market Value	\$43 million
1996 Market Value	\$38 million
1995 Market Value	\$35 million
1994 Market Value	\$28 million

A U D I T F I N D I N G S

Findings

In further reports, this section will provide brief comments on significant findings from the Retirement Board's most recent audit.